

Peter W. Billings, A0330
 Gary E. Jubber, A1758
 FABIAN & CLENDENIN,
 A Professional Corporation
 215 South State, Suite 1200
 P.O. Box 510210
 Salt Lake City, Utah 84151
 Telephone: (801) 531-8900
 Facsimile: (801) 596-2814
 Attorneys for Official Committee of
 Unsecured Creditors

FILED IN THE
 UNITED STATES
 BANKRUPTCY COURT
 DISTRICT OF UTAH

MAY 6 1 43 PM '04

WILLIAM J. BOAUER
 CLERK OF COURT

BY DEP. CLERK

IN THE UNITED STATES BANKRUPTCY COURT
 FOR THE DISTRICT OF UTAH, CENTRAL DIVISION

In re: SIMON TRANSPORTATION SERVICES, INC. Debtor.	Bankruptcy No. 02-22906 GEC Substantively Consolidated
In re: DICK SIMON TRUCKING, INC. Debtor.	(Bankruptcy No. 02-22907 GEC)
In re: Simon Terminal, LLC Debtor.	(Bankruptcy No. 02-24874 GEC)

CHAPTER 11 QUARTERLY FINANCIAL REPORT
 For the Quarter January 1, 2004 to March 31, 2004

This quarterly report is being filed in accordance with Section 2.2 of the Second Amended Joint Plan of Liquidation Dated December 27, 2002, which states:

"The Consolidated Estates will have the obligation to file quarterly reports with the United States Trustee showing disbursements and to pay quarterly fees based on these disbursements to the Office of the United States Trustee until a final decree is entered."

I declare under penalty of perjury that the following Quarterly Financial Report, and any attachments thereto, is true and correct to the best of my knowledge and belief.

Executed on: May 5, 2004

By: Gil A. Miller
 Gil A. Miller

Position: Accountant for Unsecured Creditors' Committee



0222906D1440

DEBTOR: Substantively Consolidated Estate of Simon Transportation Services, Inc.

CASE NO: 02C-22907, 02C-22906, 02C-24874

CASH RECEIPTS AND DISBURSEMENTS STATEMENT
For the Quarter January 1, 2004 to March 31, 2004

CASH RECONCILIATION

1. Beginning Cash Balance (October 1, 2003)		\$ 1,772,419
2. Cash Receipts	\$ 125,615	
3. Cash Disbursements	\$ (925,064)	
4. Net Cash Flow		\$ (799,450)
5. Ending Cash Balance (December 31, 2003)		\$ 972,969

CASH SUMMARY - ENDING BALANCE

	<u>Amount</u>	<u>Financial Institution</u>
Regular Checking	<u>(20)</u>	<u>Zions Bank (Closed)</u>
Regular Checking	<u>73,725</u>	<u>Zions Bank</u>
Money Market Account	<u>899,264</u>	<u>Zions Bank</u>
Total	<u>972,969</u>	
(must agree with line 5 above)		

Substantively Consolidated Estate of Simon Transportation Services, Inc. Cash Receipts & Disbursements Detail

For the Quarter January 1, 2004 to March 31, 2004

Type	Date	Num	Name	Memo	Amount
Cash Receipts & Disbursements					
Cash Receipts					
Interest Income					
Deposit	01/31/2004		Zions First National Bank	Interest	1,481.60
Deposit	02/29/2004		Zions First National Bank	Interest	848.40
Deposit	03/31/2004		Zions First National Bank	Interest	851.50
					<u>3,181.50</u>
Total Interest Income					
Other Income					
Deposit	02/18/2004	027285	Touchstone Paint & Lacquer Co.	Preference Payment	840.14
Deposit	02/18/2004	3091 582791	Internal Revenue Service	Refund	242.00
Deposit	02/18/2004	02040401049	Georgia Department of Revenue	Corp Income Tax Refund	750.00
Deposit	02/19/2004	016080	Lincoln County	Refund	98.83
Deposit	03/05/2004	327284	Dekalb County	Refund of overpayment	1,265.90
Deposit	03/30/2004	008653281	State of Mississippi	Refund of state tax overpayment for 2001	4,051.37
					<u>7,198.24</u>
Total Other Income					
Settlement Income					
Deposit	01/09/2004		Image West Metals	Preference payment	971.44
Deposit	01/09/2004		Superior Paint Supply	Preference payment	1,391.88
Deposit	01/09/2004		Leco Corporation	Preference payment	890.00
Deposit	01/09/2004		Utility Trailer Sales of Colorado, LLC	Preference payment	3,163.51
Deposit	01/09/2004		Henderson Wheel & Warehouse Supply	Preference payment	2,993.76
Deposit	01/09/2004		Floyd Wilcox & Sons	Preference payment	10,285.51
Deposit	01/09/2004		American Pad & Paper	Preference payment	2,300.00
Deposit	02/18/2004	023267	TNT Parts, Inc.	Preference Payment	3,000.00
Deposit	02/18/2004	101181	Duke Energy	Preference Payment	1,150.00
Deposit	02/18/2004	456668	Blue Beacon International, Inc.	Preference Payment	20,340.88
Deposit	02/19/2004	00042	Enterprise Rent-A-Car	Settlement income	14,662.58
Deposit	02/27/2004	819445	Myers Industries, Inc.	Settlement of preference claim	2,500.00
Deposit	03/05/2004	1500146309	Avaya Inc.	Preference settlement	1,393.30
Deposit	03/05/2004	403700744	Hodges Heavy Duty	Preference settlement	1,800.00
Deposit	03/11/2004	1079	Thomas Rumph Lawsuit	Thomas Rumph Lawsuit settlement	2,500.00
Deposit	03/11/2004	78651	Peterbilt, Inc.	Settlement of Utility Trailer Sales preference claim	10,643.98
Deposit	03/11/2004	2934	Water & Environmental Technologies	Preference settlement	4,443.00
Deposit	03/12/2004	56497	Bank of Tazewell County	Full settlement of claim	4,746.18
Deposit	03/16/2004	028777	Camelot Desserts (CGI Desserts, Inc.)	Preference settlement	1,940.20
Deposit	03/16/2004	3400111841	Zurich American Insurance Company	Preference settlement	2,403.78
Deposit	03/16/2004	4150004217	S&C Resale Company	Preference settlement	7,164.10
Deposit	03/23/2004	019736	Les Olson Company	Preference Claim	3,662.88
Deposit	03/23/2004	6871927	Jeansonne Garlic Farms	Preference Claim	3,750.00
Deposit	03/23/2004	516563	Haz-Mat Response, Inc.	Preference Claim	2,123.60
Deposit	03/23/2004	42910	Quality Ingredients Corp	Settlement	1,700.00
Deposit	03/23/2004	108655	Underwood, Wilson, Berry, Stein & Johnson	Settlement	1,000.00
Deposit	03/24/2004	07405152	Pitney Bowes	Preference claim	1,825.00

**Substantively Consolidated Estate of
Simon Transportation Services, Inc.**

Type	Date	Num	Name	Memo	Amount
Deposit	03/24/2004	53770	Pallet Exchange Co., Inc.	Preference claim	2,000.00
Deposit	03/24/2004	31194	Wisconsin Pallets, Inc.	Preference claim	1,000.00
					118,372.00
					125,614.00
					222,900.00
					100.00
					60.00
					8,250.00
					17,400.00
					3,000.00
					2,850.00
					600.00
					1,050.00
					118,435.00
					151,735.00
					8.00
					1,938.00
					50,000.00
					20,104.00
					8,833.00
					475.00
					0.00
					286,013.00
					15,600.00
					88.00
					4,270.00
					30,236.00
					184,730.00
					3,307.00
					121.52
					24,064.00
					4,650.00
					1.50
					56,419.00
					670,222.00
					33,192.00
					850.63
					34,042.63

Substantively Consolidated Estate of Simon Transportation Services, Inc. Cash Receipts & Disbursements Detail

Type	Date	Num	Name	Memo	Amount
Legal Fees					
Check	02/27/2004	1091	Fabian & Clendenin	Legal Fees	57,549.45
Check	02/27/2004	1091	Fabian & Clendenin	Legal Expenses	1,570.00
Total Legal Fees					59,119.45
Total Professional Fees					59,119.45
State Tax					
Check	01/20/2004	1053	Alabama Department of Revenue	Payment of 9/30/2001 tax liability pursuant to Sec. 505(b) of Title 11.	1,227.00
Check	01/20/2004	1054	Franchise Tax Board	Payment of 9/30/2001 tax liability pursuant to Sec. 505(b) of Title 11.	96.00
Check	01/20/2004	1055	Indiana Department of Revenue	Payment of 9/30/2001 tax liability pursuant to Sec. 505(b) of Title 11.	16.00
Check	01/20/2004	1056	Kentucky State Treasurer	Payment of 9/30/2001 tax liability pursuant to Sec. 505(b) of Title 11.	1,270.00
Check	01/20/2004	1057	State of New Jersey	Payment of 9/30/2001 tax liability pursuant to Sec. 505(b) of Title 11.	40.00
Check	01/20/2004	1058	Department of Revenue	Payment of 9/30/2001 tax liability pursuant to Sec. 505(b) of Title 11.	49.41
Check	01/20/2004	1059	State Comptroller	Payment of 9/30/2001 tax liability pursuant to Sec. 505(b) of Title 11.	1,550.00
Check	01/20/2004	1060	Wisconsin Department of Revenue	Payment of 9/30/2001 tax liability pursuant to Sec. 505(b) of Title 11.	25.00
Check	01/20/2004	1061	Arizona Department of Revenue	Payment of 9/30/2002 tax liability pursuant to Sec. 505(b) of Title 11.	54.50
Check	01/20/2004	1062	Franchise Tax Board	Payment of 9/30/2002 tax liability pursuant to Sec. 505(b) of Title 11.	1,001.00
Check	01/20/2004	1063	Commissioner of Revenue Services	Payment of 9/30/2002 tax liability pursuant to Sec. 505(b) of Title 11.	1,000.00
Check	01/20/2004	1064	DC Government	Payment of 9/30/2002 tax liability pursuant to Sec. 505(b) of Title 11.	1,000.00
Check	01/20/2004	1065	Idaho State Tax Commission	Payment of 9/30/2002 tax liability pursuant to Sec. 505(b) of Title 11.	1,000.00
Check	01/20/2004	1066	Indiana Department of Revenue	Payment of 9/30/2002 tax liability pursuant to Sec. 505(b) of Title 11.	1,000.00
Check	01/20/2004	1067	Louisiana Department of Revenue	Payment of 9/30/2002 tax liability pursuant to Sec. 505(b) of Title 11.	1,000.00
Check	01/20/2004	1068	Minnesota Revenue	Payment of 9/30/2002 tax liability pursuant to Sec. 505(b) of Title 11.	1,000.00
Check	01/20/2004	1069	Office of Revenue	Payment of 9/30/2002 tax liability pursuant to Sec. 505(b) of Title 11.	1,000.00
Check	01/20/2004	1070	Department of Revenue	Payment of 9/30/2002 tax liability pursuant to Sec. 505(b) of Title 11.	1,000.00
Check	01/20/2004	1071	State of New Hampshire	Payment of 9/30/2002 tax liability pursuant to Sec. 505(b) of Title 11.	1,000.00
Check	01/20/2004	1072	State of New Jersey - CBT	Payment of 9/30/2002 tax liability pursuant to Sec. 505(b) of Title 11.	1,000.00
Check	01/20/2004	1073	Taxation and Revenue Department	Payment of 9/30/2002 tax liability pursuant to Sec. 505(b) of Title 11.	1,000.00
Check	01/20/2004	1074	N.C. Department of Revenue	Payment of 9/30/2002 tax liability pursuant to Sec. 505(b) of Title 11.	1,000.00
Check	01/20/2004	1075	Treasurer of State of Ohio	Payment of 9/30/2002 tax liability pursuant to Sec. 505(b) of Title 11.	1,000.00
Check	01/20/2004	1076	Oregon Department of Revenue	Payment of 9/30/2002 tax liability pursuant to Sec. 505(b) of Title 11.	1,000.00
Check	01/20/2004	1077	PA Department of Revenue	Payment of 9/30/2002 tax liability pursuant to Sec. 505(b) of Title 11.	1,000.00
Check	01/20/2004	1078	Department of Revenue	Payment of 9/30/2002 tax liability pursuant to Sec. 505(b) of Title 11.	1,000.00
Check	01/20/2004	1079	Tennessee Department of Revenue	Payment of 9/30/2002 tax liability pursuant to Sec. 505(b) of Title 11.	1,000.00
Check	01/20/2004	1080	Vermont Department of Taxes	Payment of 9/30/2002 tax liability pursuant to Sec. 505(b) of Title 11.	1,000.00
Check	01/20/2004	1081	West Virginia State Tax Department	Payment of 9/30/2002 tax liability pursuant to Sec. 505(b) of Title 11.	1,000.00
Check	01/20/2004	1082	Wisconsin Department of Revenue	Payment of 9/30/2002 tax liability pursuant to Sec. 505(b) of Title 11.	1,000.00
Total State Tax					9,175.00
US Trustee Fees					
Check	01/16/2004	1031	US Trustee	4th Quarter 2003 US Trustees Fees for the Consolidated	750.00
Total US Trustee Fees					750.00
Total Cash Disbursements					925,064.31
Net Cash Receipts & Disbursements					-799,449.61

DEBTOR: Substantively Consolidated Estate of Simon Transportation Services, Inc.

CASE NO: 02C-22907, 02C-22906, 02C-24874

QUARTERLY FEE SUMMARY(1)

Quarter Ended March 31, 2004

<u>Payment Date</u>	<u>Cash Disbursements(2)</u>	<u>Quarterly Fee Due</u>	<u>Check Number</u>	<u>Date</u>
January	680,308.03			
February	126,312.35			
March	118,443.93			
TOTAL 1st Quarter	\$ 925,064.31	\$3,750	1103	5/5/2004
April				
May				
June				
TOTAL 2nd Quarter				
July				
August				
September				
TOTAL 3rd Quarter				
October				
November				
December				
TOTAL 4th Quarter				

(1) This summary is to reflect the current calendar year's information cumulative to the end of the reporting period.

(2) Should agree with line 3, FORM 2-B. Disbursements are net of transfers to other debtor in possession bank accounts.